

Fund Performance (%)<sup>1</sup> – Series F

1-month	3-month	Y-T-D	1-year	3-year	5-year	10-year	Since PSD
4.1	10.0	10.0	25.0	12.7	12.5	7.5	10.3

Calendar Year Returns (%)<sup>1</sup> – Series F

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
6.2	2.9	5.1	7.9	-14.7	12.7	6.6	27.3	1.3	13.7

Value of \$10,000 investment<sup>1</sup> – Series F

## What does the Fund invest in?

The Fund seeks capital appreciation and preservation by investing primarily in U.S. equities.

## Key Reasons to Invest

- A core, all-cap approach that invests in U.S. companies the manager believes have sustainable competitive advantages.
- The manager employs a disciplined investment process that focuses on identifying companies with a proven track record, superior financial quality and the ability to pay dividends.
- Emphasis on risk management to reduce volatility over time.
- Currency neutral approach mitigates the impact of exchange rate fluctuations.

## Portfolio Manager

## QV Investors Inc.

Richard Fortin, CFA  
Start date: June 2022  
Mathew Hermary, CFA  
Joe Jugovic, CFA  
Start date: May 2019

## Fund Details

**Fund Type:** Trust

**Size:** \$255.8 million

**Performance Start Date:** Series F: June 5, 2009

**NAV:** Series F: \$11.33  
Series F6: \$17.93

**MER\*:** Series F: 1.09%  
Series F6: 1.09%  
\*as at Sept. 30, 2023

## Risk Tolerance:



## Distribution Frequency:

Series F: Annual, variable  
Series F6: Monthly, fixed

Fund Codes (CCM)<sup>2</sup>

Series	Front	Series	Fee-Based
A	150	F	1510
E	3613	F6	3600
E6	4984		
T6	3601		

<sup>2</sup> This fund is no longer available for purchases or switches in U.S. dollars.

Distributions (\$/unit) <sup>†</sup>	F	F6
April 2023	-	0.081
May 2023	-	0.081
June 2023	-	0.081
July 2023	-	0.081
August 2023	-	0.081
September 2023	-	0.081

Distributions (\$/unit) <sup>†</sup>	F	F6
October 2023	-	0.081
November 2023	-	0.081
December 2023	-	0.081
January 2024	-	0.081
February 2024	-	0.081
March 2024	-	0.081

## IA Clarington Investments Inc.

26 Wellington Street East, Suite 600, Toronto, Ontario M5E 1S2  
888.860.9888 | funds@iaclarington.com | [iaclarington.com](http://iaclarington.com)

**Asset Mix**

<b>Equity</b>	<b>92.8%</b>
U.S. Equities	86.8%
Foreign Equities	3.3%
Canadian Equities	2.7%
<b>Cash and Other</b>	<b>7.2%</b>
Cash and Other Net Assets	7.2%

**Geographic Allocation**

United States	86.8%
United Kingdom	2.8%
Canada	2.7%
Europe-Other	0.5%

**Top Equity Holdings**

Centene Corp.	4.3%
AutoZone Inc.	3.4%
Starbucks Corp.	3.4%
Micron Technology Inc.	3.4%
Bank of America Corp.	3.3%
Amazon.com Inc.	3.1%
Johnson & Johnson	3.1%
JPMorgan Chase & Co.	3.0%
Alphabet Inc.	3.0%
UnitedHealth Group Inc.	2.9%
<b>Total Allocation</b>	<b>32.9%</b>

**Equity Sector Allocation<sup>3</sup>**

Consumer Discretionary	17.5%
Health Care	13.9%
Financials	13.8%
Consumer Staples	13.6%
Industrials	13.0%
Communication Services	10.0%
Information Technology	5.9%
Energy	5.2%

<b>Total Number of Investments<sup>4</sup></b>	<b>39</b>
Equity	39

**Portfolio Characteristics**

Portfolio Yield	1.7%
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<sup>1</sup> On June 5, 2009, the sub-advisor, investment objective and strategies changed. Effective May 30 2019, the sub-advisor of the Fund was changed from Sarbit Advisory Services Inc. to QV Investors Inc. These changes may have affected the Fund's performance. <sup>3</sup> Excludes applicable sector allocations of exchange-traded funds. <sup>4</sup> Excludes Cash and Other Net Assets and applicable investment funds not managed by IA Clarington Investments Inc.

†Distributions (\$/share) and Distributions (\$/unit) are paid using a calculation rounded up to 5 decimal places. Please note the distributions presented above are rounded to the nearest 3 decimal places.

Commissions, trailing commissions, management fees, brokerage fees and expenses all may be associated with mutual fund investments, including investments in exchange-traded series of mutual funds. Please read the prospectus before investing. Indicated rates of return include changes in share or unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Returns for time periods of more than one year are historical annual compounded total returns while returns for time periods of one year or less are cumulative figures and are not annualized. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The compound growth chart is used only to illustrate the effects of a compound growth rate and is not intended to reflect future values or returns of the Fund. The performance data of different series may differ for a number of reasons, including but not limited to the different fee structures. Where a material merger has occurred, performance is measured from the date of the merger (Performance Start Date or PSD). The payment of distributions and distribution breakdown, if applicable, is not guaranteed and may fluctuate. The payment of distributions should not be confused with a Fund's performance, rate of return, or yield. If distributions paid by the Fund are greater than the performance of the Fund, then your original investment will shrink. Distributions paid as a result of capital gains realized by a Fund and income and dividends earned by a Fund are taxable in your hands in the year they are paid. Your adjusted cost base will be reduced by the amount of any returns of capital. If your adjusted cost base goes below zero, then you will have to pay capital gains tax on the amount below zero. A mutual fund's "yield" refers to income generated by securities held in the fund's portfolio and does not represent the return of or level of income paid out by the fund. The "Portfolio Yield" characteristic listed in the fund profile refers to the yield of the Fund as a whole, not that of each series of the Fund. Please refer to the prospectus for details and descriptions of the different series offered by the Fund. Securities denominated in U.S. dollars may not be held in Registered Plans, other than in a TFSA. The iA Clarington Funds are managed by IA Clarington Investments Inc. iA Clarington and the iA Clarington logo, and iA Wealth and the iA Wealth logo, are trademarks of Industrial Alliance Insurance and Financial Services Inc. and are used under license.